14

H. R. 641.

[No Report.]

FEBRUARY 3, 1847.

Read twice, and committed to the Committee of the Whole House on the state of the Union.

Mr. Dromgoole, from the Committee of Ways and Means, reported the following bill:

A BILL

Supplemental to an act entitled "An act to provide for the better organization of the treasury, and for the collection, safekeeping, transfer, and dssbursement of the public revenue."

Be it enacted by the Senate and House of Representatives 1 of the United States of America in Congress assembled, That 2 hereafter, whenever transfers of money in the treasury are re-3 quired to be made by the Treasury Department from any one 4 depository of government to another, under the provisions of the 5 act approved August sixth, eighteen hundred and forty-six, en-6 titled "An act to provide for the better organization of the 7 treasury, and for the collection, safekeeping, transfer, and dis-8 bursement of the public revenue," and such transfers cannot be effected otherwise than by the transportation of specie at the ex-. 10 pense of the government, it shall be lawful for the Secretary of 11 the Treasury to cause to be paid, out of any money in the treas-12 ury not otherwise appropriated, the actual expenses necessarily - 13

required to effect such transfers, in such manner, by contract,

draft, or otherwise, as may be attended with the least hazard and the smallest charge to the government.

Sec. 2. And be it further enacted, That in all cases 1 when treasury drafts, not less in amount than six hundred dol-2 lars, cannot be converted by the disbursing agent, at the place of 3 disbursement, into gold or silver at or above par, and when the 4 public creditor intended to be paid by such draft is present at 5 the place of disbursement, and prefers to receive such draft at 6 par in payment, he may be so permitted to receive the same, by 7 special endorsement thereon, payable only to the order of said 8 creditor; and the same rules and regulations applicable to all 9 other treasury drafts under section twenty-one of said act, ap-10 proved August sixth, eighteen hundred and forty-six, shall be 11 enforced to require the speedy presentation of said drafts at the 12 place of payment, and to prevent the same being used or thrown 13 into circulation as a paper currency or medium of exchange. 14

enforced to require the speedy presentation of said drafts at the
place of payment, and to prevent the same being used or thrown
into circulation as a paper currency or medium of exchange.

Sec. 3. And be it further enacted, That during the continuance of the existing war with Mexico, and with the view to
the procuring of foreign gold or silver coin at the lowest rates
for disbursement in the prosecution of said war, it shall be lawful for the Secretary of War, or the Secretary of the Navy, to
authorize treasury notes or treasury drafts to be exchanged for
such coin, at a rate not above the commercial value thereof in
the United States: Provided, That said exchange shall be more

9 advantageous to the government than any other mode of dis-10 bursement.

Sec. 4. And be it further enacted, That all disbursing 1 agents of the government, within or without the limits of the 2 United States, shall be required to keep safely and disburse all 3 public moneys received by them, under such rules and regula-4 tions, and with such security, as shall be prescribed by the 5 Secretary of the Treasury, to insure a proper accountability, б and to guard against the loss of said moneys, and to facilitate and 7 secure the prompt and faithful payment and disbursement of the 8 same in conformity with the law, and so as to prevent, in all 9 cases, the use of bank paper in making such disbursements. 10

SEC. 5. And be it further enacted, That gold or silver intended for the payment of duties may be deposited in advance with any assistant treasurer, or treasurer of the mint or branch mint, at the port where the duties are payable, whose receipt for such specie may be accepted by the collector of such port in payment of duties accruing there.

Sec. 6. And be it further enacted, That the number of clerks authorized by the thirteenth section of the said act, approved August sixth, eighteen hundred and forty-six, may be increased, if deemed necessary, so as not to exceed twenty; the annual salary of fourteen of whom shall not exceed eight hundred dollars each, and of the remaining six the annual salary of

- 7 three shall not exceed one thousand dollars each, and of the rest
- 8 the annual salary shall not exceed twelve hundred dollars each;
- 9 nor shall the annual aggregate sum exceed seventeen thousand
- 10 eight hundred dollars.
 - 1 Sec. 7. And be it further enacted, That during the continu-
 - 2 ance of the existing war with Mexico, and with a view to the
 - 3 procuring of foreign gold or silver coin, at the lowest rates, for
 - 4 disbursement in the prosecution of said war, it shall be lawful
 - 5 for the Secretary of the Treasury to authorize treasury notes or
 - 6 treasury drafts to be exchanged for such coin, at a rate not above
 - 7 the commercial value thereof in the United States: Provided,
 - 8 That said exchange shall be more advantageous to the govern-
 - 9 ment than any other mode of disbursement.